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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : **Chapter 11 Case No.**
:
LEHMAN BROTHERS HOLDINGS INC., et al. : **08-13555 (JMP)**
:
Debtors. : **(Jointly Administered)**
-----X

**DECLARATION OF KERI REED
IN SUPPORT OF DEBTORS' REPLY TO CITIBANK, N.A.'S AND
WILMINGTON TRUST COMPANY'S
RESPONSE TO DEBTORS' ONE HUNDRED AND NINTH
OMNIBUS OBJECTION TO CLAIMS (INSUFFICIENT DOCUMENTATION)**

Pursuant to 28 U.S.C. §1746, I, Keri Reed, declare:

1. I am over 18 years of age and have personal knowledge of all of the facts set forth in this declaration and if called upon to testify as a witness, I could testify to the truth of the matters set forth herein.

2. I submit this Declaration in support of *Debtors' Reply to Citibank, N.A.'s and Wilmington Trust Company's Response to Debtor's One Hundred and Ninth Omnibus Objections to Claims (Insufficient Documentation)* ("Objection") [ECF No. 18092].

3. I am an Assistant Vice President of LAMCO LLC. LAMCO LLC is a non-debtor subsidiary of Lehman Brothers Holdings, Inc. ("LBHI") that has been charged with managing LBHI's assets. I have held this position since September 2010.

4. There are eighty securities subject to Citibank, National Association's and

Wilmington Trust Company's ("Claimants") claims against Debtors.

5. Claimants have provided loan-level breach information for six loans. All six of these loans are in one security. Claimants have not provided any loan-level breach information for any of the remaining seventy-nine at-issue securities.

6. I have made repeated requests of Claimants to substantiate their proofs of claim with documentation and support for their claims. Aside from the aforementioned six loans, Claimants have not responded with such information.

7. Of all of active loans at issue in Claimants' proofs of claim, approximately 81.15% are performing.

8. Attached as Exhibit A to this Declaration is a copy of a Notice of and Request for Direction from Citibank to certificate holders dated May 23, 2011.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge.

Dated: June 28, 2011

/s/ Keri Reed

Keri Reed

EXHIBIT A



Citibank, N.A.
Citibank Agency & Trust
388 Greenwich St.
14th Floor
New York, NY 10013

NOTICE OF AND REQUEST FOR DIRECTION

THIS NOTICE AND REQUEST FOR DIRECTION CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT CERTIFICATES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE CERTIFICATES IN A TIMELY MANNER. THE FAILURE TO ACT MAY IMPACT THE RIGHTS OF THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT CERTIFICATES.

May 23, 2011

To All Holders of Certificates Issued in Connection with Any of the Transactions Identified on Exhibit A hereto and incorporated by reference herein:

Re: Objection filed by Lehman Brothers Holdings, Inc., et al. to certain proofs of claim filed by Citibank, N.A. in its capacity as indenture trustee

Ladies and Gentlemen:

Citibank, N.A. is the indenture trustee under certain trust agreements relating to each of the transactions identified on Exhibit A hereto (collectively, the “Trust Agreements”). As used herein, the term “Trustee” refers to Citibank, N.A., not in its individual capacity, but as an indenture trustee.

On or about September 21, 2009, the Trustee filed thirteen (13) proofs of claim (the “Proofs of Claim”) relating to the Trust Agreements in the jointly-administered chapter 11 cases of Lehman Brothers Holdings, Inc. (“LBHI”), Structured Assets Securities Corporation (“SASCO”), and certain of their affiliates. As used herein, the term “Debtors” refers collectively to LBHI, SASCO, and all of the other debtors in the chapter 11 cases being jointly-administered under Case No. 08-13555, which cases are pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Proofs of Claim were filed by the Trustee as a protective matter in order to avoid the loss of rights against the Debtors. The Trustee does not believe that it was legally required to file the Proofs of Claim or take other steps to obtain any recovery from the Debtors on account of the various claims described therein.

The Debtors have filed their One Hundred Ninth Omnibus Objection to Claims (Insufficient Documentation) [D.E. 15008] (the “Debtors’ Objection”). The Debtors’ Objection seeks the disallowance and expungement of all, or substantially all, of the claims identified on the Proofs of Claim. The deadline for responses to the Debtors’ Objection is June 20, 2011 and a hearing on the Debtors’ Objection (the “Hearing”) is currently scheduled for June 30, 2011 in the Bankruptcy Court.

Copies of the Proofs of Claim and the Debtors’ Objection are available for viewing and downloading at the website maintained by the claims agent appointed by the Bankruptcy Court at the following URL: <http://chapter11epiqsystems.com/LBH/docket>.

The purpose of this Notice and Request for Direction is to inform the Certificateholders that the Trustee does not intend to file a response to the Debtors’ Objection or take other action with respect to the Debtors’ Objection, or to participate in

the Hearing, UNLESS the Trustee receives a timely, written direction to do so by the requisite number of Certificateholders under the terms of the Trust Agreements. In the absence of any such direction, the Trustee will take no action with respect to the Debtors' Objection. In those circumstances, the Proofs of Claim may be disallowed.

As set forth in more detail in the Trust Agreements, the Trustee is not required to act at the direction of the Certificateholders unless such Certificateholders shall have provided reasonable security or indemnity against the costs, expenses and liabilities that may be incurred by the Trustee. If the Trustee receives a timely and sufficient direction from the Certificateholders with respect to the Debtors' Objection, the Trustee will require reasonable security or indemnity from each Certificateholder that provides a direction to the Trustee in this regard before proceeding in accordance with the direction. If such security or indemnity is not provided, the Trustee will not act in accordance with the direction.

As noted above, the Proofs of Claim were filed on a precautionary basis in order to avoid the loss of rights. The Trustee has not independently analyzed whether the claims set forth in the Proofs of Claim will be allowed in the Debtors' chapter 11 case and, if so, the allowed amount of the claims. The Trustee believes that analyzing these issues will involve the incurrence of significant legal fees and other fees and expenses. The Trustee also believes that the Debtors and other interested parties in the chapter 11 cases will vigorously contest the Proofs of Claim, and that the litigation regarding the allowance of the claims may be expensive and time consuming.

No Independent Analysis. As of the date hereof, the Trustee has not undertaken any independent analysis of (i) whether some or all of the claims identified on the Proofs of Claims will become allowed claims in connection with the Debtors' chapter 11 cases; (ii) the amount of the allowed claims, if any, that will arise out of the Proofs of Claims; (iii) the amount of money or other property that may be distributed to the holders of allowed unsecured claims in the Debtors' chapter 11 cases, or when such money or other property may be distributed; or (iv) the costs of litigating the Debtors' Objection to final determination, whether by the Bankruptcy Court or by an appellate court or courts, or the costs of litigating any other objections that may be raised by the Debtors or any other interested parties with respect to the Proofs of Claims. Certificateholders are urged to consult with their own legal and other professional advisors with respect to these and any other questions that they believe are important to their interests.

Neither the foregoing nor anything else in this Notice and Request should be construed as investment advice or a recommendation by the Trustee. Moreover, the Trustee may conclude that a specific response to particular inquiries from individual Certificateholders is not consistent with equal and full dissemination of information to all Certificateholders. Certificateholders should not rely on the Trustee as their sole source of information. As noted, each Certificateholder is encouraged to consult its own advisors and counsel as to its rights in respect of the Trust Agreements and the related agreements.

Request for Direction from Certificateholders. The Trustee hereby requests direction from the Certificateholders with respect to whether the Trustee should file a response to the Debtors' Objection. If you are a Certificateholder, please indicate your direction by completing, signing and returning the enclosed consent form via facsimile, mail or overnight courier to the address specified thereon no later than June 10, 2011.

Governing Law. This Notice shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed therein.

Exhibit A

Deal Name	POC #
Structured Asset Securities Corporation 2003-03XN (SASCO0303XN)	22776
Structured Asset Securities Corporation 2003-12XSN (SASCO0312XSN)	22776
Structured Asset Securities Corporation 2003-18X2 (SASCO0318X2)	22776
Structured Asset Securitise Corporation 2003-18XN (SASCO0318XN)	22776
Structured Asset Securities Corporation 2003-28X2 (SASCO0328X2)	22776
Structured Asset Securities Corporation 2003-28XN (SASCO0328XN)	22776
Structured Asset Securities Corporation 2003-36X2 (SASCO0336X2)	22776
Structured Asset Securities Corporation 2003-36XN (SASCO0336XN)	22776
Structured Asset Securities Corporation 2003-SN (SASCO03SN)	22776
Structured Asset Securitise Corporation 2004-04XN (SASC0404XN)	22776
Structured Asset Securities Corporation 2004-16XN (SASC0416XN)	22776
Structured Asset Securities Corporation 2004-23XN (SASC0423XN)	22776
Structured Asset Securities Corporation 2005-9XN (SASC0509XN)	22776
Structured Asset Securities Corporation 2007-05 (SASC0705)	22776
Structured Asset Securities Corporation 2007-RM1N (SASC07RM1N)	22776
Structured Asset Securities Corporation 2006-RM1 (SASCO06RM1)	22775 & 22639
Structured Asset Securities Corporation 2007-RM1 (SASC07RM1)	22775 & 22639
Structured Asset Securities Corporation 2003-S1 (SASCO03S1)	22774 & 22604
Structured Asset Securities Corporation 2004-18H (SASCO0418H)	22774 & 22604
Structured Asset Securities Corporation 2004-23XS (SASCO0423XS)	22774 & 22604
Structured Asset Securities Corporation 2005-03XS (SASCO0503XS)	22774 & 22604
Structured Asset Securities Corporation 2005-09XS (SASCO0509XS)	22774 & 22604
Structured Asset Securities Corporation 2005-10 (SASCO0510)	22774 & 22604
Structured Asset Securities Corporation 2005-15 (SASCO0515)	22774 & 22604
Structured Asset Securities Corporation 2005-17 (SASCO0517)	22774 & 22604
Structured Asset Securities Corporation 2006-03H (SASCO0603H)	22774 & 22604
Structured Asset Securities Corporation 2006-RS1 (SASCO06ARS1)	22774 & 22604
Structured Asset Securities Corporation 2006-S2 (SASCO06S2)	22774 & 22604
Structured Asset Securities Corporation 2006-S3 (SASCO06S3)	22774 & 22604
Structured Asset Securities Corporation 2006-S4 (SASCO06S4)	22774 & 22604
Lehman Mortgage Trust 2006-01 (LMT0601)	22721 & 22606
Lehman Mortgage Trust 2006-03 (LMT0603)	22721 & 22606
Lehman Mortgage Trust 2006-04 (LMT0604)	22721 & 22606
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-01N (LXST0501N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-03N (LXST0503N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-06N (LXST0506N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-08N (LXST0508N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-10N (LXST0510N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-05N (LXST0605N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-07N (LXST0607N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-09N (LXST0609N)	22720
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-01 (LXST0501)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-03 (LXST0503)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-06 (LXST0506)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-08 (LXST0508)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2005-10 (LXST0510)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-01 (LXST0601)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-05 (LXST0605)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-07 (LXST0607)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-09 (LXST0609)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-13 (LXST0613)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2006-17 (LXST0617)	22719 & 22605
Lehman XS Trust Mortgage Pass-Through Certificates, Series 2007-11 (LXST0711)	22719 & 22605
BNC Mortgage Trust 2007-03N (BNCM0703N)	22717
BNC Mortgage Trust 2007-03 (BNCM0703)	22718 & 22761

DIRECTION FORM

Certificateholders of record on April 29, 2011 (the “Record Date”) shall be entitled to complete and return this Direction Form. If you are not a Certificateholder, or beneficial owner, of the Certificates, no action is required from you at this time.

CERTIFICATEHOLDERS AS OF THE RECORD DATE: Please indicate your direction by completing, signing and returning the enclosed consent form via facsimile, mail or overnight courier to the address specified thereon no later than June 10, 2011.

In the table below, please *specify the original principal amount of the Certificates* of which you are a Holder as of the Record Date:

In the table below, please *specify your direction to the Trustee* with respect to whether the Trustee should continue its challenge to the Debtors' Objection.

	YES	NO
Respond to the Debtors' Objection:		

The undersigned certifies that as of the close of business on the Record Date it was the beneficial owner of at least the original principal amount of Certificates specified above and that it has received the Notice and Request for Direction dated May 23, 2011.

PARTICIPANT NAME*

By: _____

Name:

Title:

**Name must be the Direct Participant's name exactly as the same appears in the securities listing position furnished to the Trustee by DTC.*

State of _____)
County of _____) ss:

Subscribed and sworn before me this _____ day of _____.

Notary Public

[Note: For Non-U.S. Investors, notarization must also be apostilled.]

MEDALLION SIGNATURE GUARANTY

[Note: For Non-U.S. Investors, if notarization and apostille are not available, Medallion Signature Guaranty will be required]

Signature of Beneficial Owner: _____

Name:

Address:

Contact Information for the Beneficial Owner:

Name:

Telephone Number:

Fax Number:

Email Address:

State of _____)

County of _____) ss:

Subscribed and sworn before me this _____ day of _____.

Notary Public

[Note: For Non-U.S. Investors, notarization must also be apostilled.]

Please note that the Trustee may request such other information as may be reasonably required by it. For ownership verification purposes, please instruct your custodian bank to provide a medallion guaranty (for non-U.S. investors) or notarization (together with an apostille regarding same for non-U.S. investors) on the foregoing and return the foregoing to the Trustee.

**PLEASE RETURN THIS FORM BY MAIL AND FACSIMILE OR BY
OVERNIGHT COURIER TO: Citi Agency & Trust, Citibank N.A., 388
Greenwich Street, 14th Floor, New York, N.Y. 10013, Attention: Valerie
Delgado, Phone Number (714) 845-4102, Fax Number: (212) 816-5527.
*THIS FORM MUST BE PROPERLY EXECUTED AND RECEIVED BY
THE TRUSTEE ON OR BEFORE 5PM EST on JUNE 10, 2011 OR IT
WILL NOT BE COUNTED.***